

Leo Mullin/R3/USEPA/US

06/20/2006 02:36 PM

To Joe Tieger/DC/USEPA/US@EPA

cc Barbara Aldridge/R6/USEPA/US@EPA, Carl
Bolden/R6/USEPA/US@EPA

bcc

Subject Re: Q: on a corporation

CONFIDENTIAL

Barbara,

Here is what I could find. (It is a long winded way of saying Joe is correct.)

According to the 08/31/1998 SEC 10-K filing, Hercules Offshore Corporation, a Texas Corporation, existed as a subsidiary of Parker Drilling Co, a Delaware corporation as of 08/31/1998.

As of December 31, 1999 Hercules Offshore Corporation is still listed as a subsidiary but the name of the subsidiary has changed to Parker Drilling Offshore Corporation, a Texas corporation.

As of 2002 Parker Drilling Offshore Corporation is now listed as a Nevada corporation.

I went into Nevada corporate records and I can see a 02/05/2002 filing that converts the Texas corporation into a Nevada corporation.

According to the 12/31/2005 10-K this Nevada corporation, Parker Drilling Offshore Corporation, still exists as a subsidiary. This same SEC filing indicates that the assets and liabilities of Parker Drilling Offshore Corporation are included in the consolidated corporate filing under the name Parker North American Drilling Operations, Inc. It also indicates that Parker Drilling Offshore Corporation has several subsidiaries.

Based on this, your entity still exists. It is now a Nevada Corporation, using the name Parker Drilling Offshore Corporation. It is one of many subsidiaries of Parker Drilling Co.

How much are you looking to get? There may be enough money left in Parker Drilling Offshore Corporation to pay for your claim without getting into Best Foods issues. Also, if you get me the location of the facility, I may be able to get the name of the current owner.

Leo

Joe Tieger/DC/USEPA/US



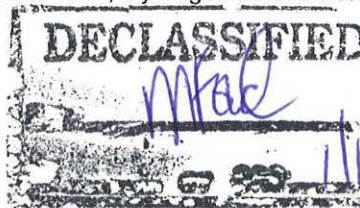
Joe Tieger/DC/USEPA/US

06/19/2006 08:54 PM

To Barbara Aldridge/R6/USEPA/US@EPA

cc Carl Bolden/R6/USEPA/US@EPA, Leo
Mullin/R3/USEPA/US@EPA

Subject Re: Q: on a corporation



Barbara: This appears to be a stock purchase only, not an asset purchase. If so, Parker is not the successor to HOC. Is HOC still in existence? What entity is holding title to the property? Is it still HOC? Does HOC have any assets inside the U.S. or is the "off shore" a description of where HOC's assets are? There may still be the possibility of having liability attach to Parker but there are a lot of necessary facts, think "Bestfoods."

Joe Tieger



857702

phone: 202-564-4276
fax: 202-501-0269
Barbara Aldridge/R6/USEPA/US

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Barbara
Aldridge/R6/USEPA/US
06/19/2006 04:50 PM

To Joe Tieger/DC/USEPA/US@EPA, Leo
Mullin/R3/USEPA/US@EPA
cc Carl Bolden/R6/USEPA/US@EPA
Subject Q: on a corporation

Gentlemen
your opinion please.

Region 6 has Hercules Offshore Corp (HOC) identified as a landowner on a site in Texas, during time of release/disposal.

Parker Offshore acquired HOC in 1997.

Parker Offshore ("The Company") has told EPA it is not a successor to HOC.

Based on the following, what is your opinion?

Do you know what they mean by "the purchase method of accounting."?

thx,

Barbara J. Aldridge
U. S. EPA Region 6
Enforcement Officer
Superfund Cost Recovery
aldridge.barbara@epa.gov
(214) 665-2712

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----- Forwarded by Barbara Aldridge/R6/USEPA/US on 06/19/2006 03:41 PM -----



Barbara
Aldridge/R6/USEPA/US
06/19/2006 03:41 PM

To cb
cc Barbara Nann/R6/USEPA/US@EPA
Subject More on HOC and Parker

from the SEC

<http://64.233.161.104/search?q=cache:ADYhAl2MKm4J:sec.edgar-online.com/1998/01/12/10/0000076321-98-000003/Section8.asp+1997+parker+offshore+acquired+hercules&hl=en&gl=us&ct=clnk&cd=7>

3. On May 9, 1997, the Company executed a definitive stock purchase agreement (the "HOC Agreement") to acquire all of the outstanding capital stock of

Hercules Offshore Corporation, a Texas corporation ("HOC"), and a definitive stock purchase agreement (the "HRC Agreement") to acquire all of the outstanding capital stock of **Hercules** Rig Corp., a Texas corporation ("HRC") and an affiliate of HOC (HOC and HRC being collectively referred to as "**Hercules**"), for \$145 million and \$50 million, respectively. The purchase prices for the acquisitions are subject to adjustment for certain debt assumed by the Company, for capital expenditures incurred and for levels of working capital at closing. Currently, **Hercules** owns three self-erecting platform rigs and seven **offshore** jackup rigs.

The acquisition of **Hercules** was completed on December 30, 1997 with the Company making total cash payments of \$199.8 million, which includes capital expenditures made subsequent to the purchase agreement date. The final purchase price is subject to further adjustment based on the level of working capital at closing. The acquisition will be accounted for by the purchase method of accounting.

Barbara J. Aldridge
U. S. EPA Region 6
Enforcement Officer
Superfund Cost Recovery
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Corporation Type: DOMESTIC PROFIT
Registered Agent: FOR SERVING SOS MAIL TO
Address: 11011 RICHMOND AVENUE, STE. 500
HOUSTON, TX 77042

State: TX
Company Name: PARKER DRILLING OFFSHORE CORPORATION (Effective 04/08/1999)
Prior Company Name: HERCULES OFFSHORE CORPORATION (Effective 09/02/1993)
Prior Company Name: HERCULES OPERATING CORPORATION
Tax Address: 8 EAST THIRD ST
TULSA, OK 74103
Principal Bus. Addr: 11011 RICHMOND AVE STE 500
HOUSTON, TX 77042-6709

TX Company ID Number: 0127549500
Incorporated Date: 06/25/1993
Current Status: IN EXISTENCE
Corporation Type: DOMESTIC BUSINESS CORPORATION
Parent Co. Name: TRENERBY (MALAYSIA) BERHAD
Effective Date: 12/04/1998
Home State/Country: MALAYSIA
Officers & Directors:

Officer: MANUEL SUE, 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
President: WINGERTER, THOMAS L., 8 EAST THIRD ST., TULSA, OK 74103
VP/Treas.: BURCH, PHILLIP M., 8 EAST THIRD ST., TULSA, OK 74103
Secretary: ROSENCUTTER, LESLIE D., 8 EAST THIRD ST., TULSA, OK 74103
Previous Address: 11011 RICHMOND AVENUE SUITE 500, HOUSTON, TX 77042

State: TX
Company Name: HERCULES RIG CORP.
Principal Office: 11011 RICHMOND AVE STE 500
HOUSTON, TX 77042-6709

TX Company ID Number: 0130820200
Incorporated Date: 04/06/1994
Current Status: INACTIVE DUE TO MERGER, EFFECTIVE 07/31/1998, INTO HERCULES
OFFSHORE CORPORATION (TX CORP ID # 0127549500).

Corporation Type: DOMESTIC BUSINESS CORPORATION
Registered Agent: CORPORATION SERVICE COMPANY D/B/A +
Address: 800 BRAZOS
AUSTIN, TX 78701
Officer: MANUEL SUE, 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
Officer: BURCH PHILLIP M., 11011 RICHMOND AVE STE 500, HOUSTON, TX
77042
Officer: BARWICK STEVE, 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
CEO: DAVIS, JAMES J., 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
CEO: SEWARD, THOMAS J II, 11011 RICHMOND AVE STE 500, HOUSTON, TX
77042
President: DAVIS, JAMES J., 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
President: SEWARD, THOMAS J II, 11011 RICHMOND AVE STE 500, HOUSTON, TX
77042
Vice Pres: HORD, THOMAS E., 11011 RICHMOND AVE STE 500, HOUSTON, TX 77042
Treasurer: HENDRIX, I E JR., 11011 RICHMOND AVE STE 500, HOUSTON, TX
77042
Secretary: ROSENCUTTER, LESLIE D., 11011 RICHMOND AVE STE 500, HOUSTON,
TX 77042

State: TX
Company Name: HERCULES OFFSHORE CORPORATION
Company ID Number: 0162225300
Incorporated Date: 03/23/2001
Current Status: IN EXISTENCE
Corporation Type: DOMESTIC BUSINESS CORPORATION
Registered Agent: CT CORPORATION SYSTEM
Address: 1021 MAIN ST STE 1150